

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

MADISON SQUARE BOYS & GIRLS CLUB,
INC.,¹

Debtor.

Chapter 11

Case No. 22-10910-SHL

**SUMMARY COVER SHEET TO THE SECOND AND FINAL APPLICATION FOR
ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES BY
ISLAND CAPITAL ADVISORS LLC AS CO-FINANCIAL ADVISOR TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM AUGUST 8, 2022 THROUGH AUGUST 21, 2023**

In accordance with the Local Rules for the Southern District of New York, Island Capital Advisor LLC (the “Firm”), co-financial advisor for the Official Committee of Unsecured Creditors (the “Committee”) for the above-captioned debtor and debtor in possession (the “Debtor”), submits this summary (this “Summary”) of fees and expenses sought as actual, reasonable, and necessary in the second and final fee application to which this Summary is attached (the “Application”)² for the period from August 8, 2022 through August 21, 2023.

The Firm submits the Application as a final fee application in accordance with the *Order Pursuant to 11 U.S.C. §§ 105(A) and 331 Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals* dated and entered August 12, 2022 [Docket No. 125] (the “Interim Compensation Order”).

Name of applicant	Island Capital Advisor LCC
Name of client	Official Committee of Unsecured Creditors

¹The last four digits of the Debtor’s federal tax identification number are 6792. The Debtor’s mailing address is 250 Bradhurst Avenue, New York, New York 10039.

² Capitalized terms used but not otherwise defined in this Summary shall have the meanings ascribed to such terms in the Application.

Time period covered by this application	Final Application Period: August 8, 2022 through August 21, 2023
Total compensation sought	Second Interim Period: \$9,913.00 Final Application Period: \$65,397.00 Total Discount Amount (15% per Plan): \$9,809.55 Compensation Sought, net of discount: \$103.45
Petition date	June 29, 2022
Retention date	Effective as of August 8, 2022
Date of order approving employment	December 29, 2022
Total compensation approved by interim order to date	First Interim Period: \$55,484
Total allowed compensation paid to date	\$55,484
Blended rate in this application for all timekeepers	Second Interim Period: \$780.45 Final Application Period: \$781.24
Compensation sought in this Application already paid pursuant to a monthly compensation order but not yet allowed	\$0
Number of professionals included in this application:	Second Interim Period: 3 Final Application Period: 3

This is a: ☐ Monthly ☐ Interim ☒ Final Application.

Dated: October 3, 2023

ISLAND CAPITAL ADVISOR LLC

/s/ Robert C. Lieber

Robert C. Lieber
717 Fifth Avenue
18th Floor
New York, NY 10022
212-705-5050
Emails: rlieber@islecap.com

*Co-Financial Advisor to the Official Committee of
Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

MADISON SQUARE BOYS & GIRLS CLUB,
INC.,³

Debtor.

Chapter 11

Case No. 22-10910-SHL

**SECOND AND FINAL APPLICATION OF
ISLAND CAPITAL ADVISOR LLC FOR ALLOWANCE
OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED AS CO-
FINANCIAL FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR
THE PERIOD FROM AUGUST 8, 2022 THROUGH AUGUST 21, 2023**

Island Capital Advisor LLC (the “Firm”), co-financial advisor for the Official Committee of Unsecured Creditors (the “Committee”) of the debtor and debtor in possession in the above-captioned case (the “Debtor”), hereby submits its second and final fee application (the “Application”) for the period from August 8, 2022 through August 21, 2023 (the “Final Application Period”) in accordance with the *Order Pursuant to 11 U.S.C. §§ 105(A) and 331 Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals* dated and entered August 12, 2022 [Docket No. 125] (the “Interim Compensation Order”).

In support of the Application, the firm submits the declaration of Robert C. Lieber, attached hereto as **Exhibit A** and incorporated herein by reference. In further support of the Application, the Firm respectfully states as follows:

³The last four digits of the Debtor’s federal tax identification number are 6792. The Debtor’s mailing address is 250 Bradhurst Avenue, New York, New York 10039.

Preliminary Statement

1. The Firm requests (a) interim and final allowance of compensation in the amount of \$9,913 for fees on account of reasonable and necessary professional services rendered for the period from March 1, 2023 through August 21, 2023 (the “Second Interim Period”), (b) final allowance of compensation in the amount of \$65,397 for fees on account of reasonable and necessary professional services rendered for the period August 8, 2022 through August 21, 2023 (the “Final Application Period”). The Firm reserves the right to supplement this Application prior to the hearing thereon to include a request for fees and costs in connection with the preparation and prosecution of the Application.

Jurisdiction and Basis for Relief

2. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested in this Application are sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1(a) of the Local Rules for the Southern District of New York (the “Local Rules”), the *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases* (the “Local Guidelines”), and the Interim Compensation Order.

Background

5. On June 29, 2022 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtor is operating its business

and managing its properties as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in this case.

6. On July 13, 2022, the Office of the United States Trustee (the “UST”) appointed the Committee pursuant to section 1102 of the Bankruptcy Code. *See Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 53].

7. On August 12, 2022, the Court entered the Interim Compensation Order, which sets forth the procedures for interim compensation and reimbursement of expenses for all retained professionals in these cases.

A. The Firm’s Retention

8. On July 16, 2022, the Committee selected the Firm and Dundon Advisers LLC as its financial advisors in this case. On November 15, 2022, the Committee filed *The Official Committee of Unsecured Creditors’ Application to Retain and Employ Island Capital Advisor LLC* (the “Retention Application”) [Docket No. 291]. On December 29, 2022, the Court entered an *Order Authorizing and Approving the Employment of Island Capital Advisor LLC* (the “Retention Order”) [Docket No. 331]. The Retention Order authorized the Firm to be compensated on an hourly basis, and to be reimbursed for actual and necessary out-of-pocket expenses

B. Compensation Paid and Its Source (pull language from prior fee app)

9. All services for which the Firm requests compensation were performed for or on behalf of the Committee. The Firm has received no payment and no promises for payment from any source other than the Debtor for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between the Firm and any other person besides the Firm’s partners for the sharing

of compensation to be received for services rendered in this case. The Firm has not received a retainer in this case.

Statement of Services Rendered and Time Expended

10. Pursuant to the Local Guidelines, the Firm has classified all services it has performed for which compensation is sought for the Application Period into one of several major categories. The Firm attempted to place the services performed in the category that best relates to the service provided. However, because certain services may relate to one or more categories, services pertaining to one category may be included in another category.

11. **Exhibit B** sets forth a timekeeper summary that includes the name, job title, standard hourly billing rate, total hours billed, and total compensation for each Firm professional and paraprofessional who provided services to the Committee during the Application Period.

12. **Exhibit C** sets forth a task code summary that includes the aggregate hours per task code spent by the Firm's professionals and paraprofessionals in rendering services to the Committee during the Application Period.

Services Rendered and Disbursements Incurred During the Application Period

C. Business Analysis

13. Time billed to this category relates to work regarding assisting in the analysis, review, and monitoring of the restructuring process, including, but not limited to, developing a complete understanding of the Debtor's operations, activities, assets, and such assets' valuations, especially the Debtor's real estate assets to enable the Firm to determine if any asset sales or financings may be available to resolve liabilities of the Debtor.

Fees: \$38,788; Hours: 49.9

D. Investigations

14. Time billed to this category related determining whether there are viable alternative paths for the disposition of the Debtor's assets (e.g., restructuring, sale) from those proposed by the Debtor, especially with the regard to the planned disposition of real estate assets and how the timing or proceeds from any potential sale impacted the broader restructuring plan.

Fees: \$11,326; Hours: 14.5

E. Retention and Fee Applications

15. Time billed to this category relates to keeping track of time entries and submitting retention and fee applications.

Fees: \$6,657; Hours: 8.7

F. Committee Member/Professional Meetings & Communications

16. Time billed to this category relates to attending meetings and assisting in discussions with the Committee, Committee counsel, the Debtor, lenders and other financing parties, mediators, the U.S. Trustee, and other parties in interest and professionals and presenting at meetings of the Committee, as well as meetings with other key stakeholders and parties.

Fees: \$8,626; Hours: 10.9

17. The nature of work performed by the Firm is fully set forth in **Composite Exhibit D**. The reasonable and standard value of the services the Firm rendered for and on behalf of the Committee during the Application Period is \$65,397. Accordingly, the Firm seeks to be compensated \$65,397 for the fees incurred during the Application Period.

18. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the fee amount for which the Firm requests to be compensated by this Application is fair and reasonable given (a) the complexity of the case, (b) the time the Firm's professionals and paraprofessionals have expended, (c) the nature and

extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under the Bankruptcy Code. Moreover, the Firm believes that this Application complies with the Local Rules, the Local Guidelines, and the Interim Compensation Order.

Reservation of Rights

19. It is possible that some professional time expended or expenses that the Firm incurred during the Final Application Period are not reflected in this Application. The Firm reserves the right to file a supplemental fee application to submit additional fees and expenses not previously included in the Application but incurred prior to the date of the hearing on the Application.

Notice

20. Pursuant to the Interim Compensation Order, the Application has been served upon: (a) the Debtor, Madison Square Boys and Girls Club, Inc., 250 Bradhurst Avenue, New York, New York 10039 (Attn.: Mr. Tim McChristian); (b) Debtor's counsel: Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Alan W. Kornberg, Esq.; Andrew M. Parlen, Esq.; John T. Weber, Esq.; and Shafaq Hasan, Esq.); and (c) William K. Harrington, United States Trustee for Region 2, U.S. Department of Justice, Office of the U.S. Trustee, 201 Varick Street, Room 1006, New York, New York 10014 (Attn.: Andrea B. Schwartz, Esq., and Tara Tiantian, Esq). The Firm submits that, in light of the nature of the relief requested, no other or further notice need be provided.

No Prior Request

21. No prior application for the relief requested in this Application has been made to this or any other court.

WHEREFORE, the Firm respectfully requests that this Court enter an order:

(a) allowing on an interim and final basis compensation in the amount of \$9,913 for reasonable and necessary professional services rendered during the Second, (ii) allowing on a final basis compensation in the amount of \$65,397 for reasonable and necessary professional services rendered for the Final Application Period and (b) granting any other relief that this Court deems necessary and appropriate.

Dated: October 2, 2023

ISLAND CAPITAL ADVISOR LLC

/s/ Robert C. Lieber

Robert C. Lieber

717 Fifth Avenue

18th Floor

New York, NY 10022

212-705-5050

Emails: rlieber@islecap.com

*Co-Financial Advisor to the Official Committee of
Unsecured Creditors*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

MADISON SQUARE BOYS & GIRLS CLUB,
INC.,¹

Debtor.

Chapter 11

Case No. 22-10910-SHL

**ORDER GRANTING SECOND AND FINAL APPLICATION OF
ISLAND CAPITAL ADVISOR LLC FOR ALLOWANCE
OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AS CO-
FINANCIAL ADVISOR FOR THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS
FOR THE PERIOD FROM AUGUST 8, 2022 THROUGH AUGUST 21, 2023**

This matter came before the Court on the *Second and Final Application of Island Capital Advisor for Interim and Final Allowance of Compensation for Professional Services Rendered as Co-Financial Advisor for the Official Committee of Unsecured Creditors of the Debtor for the Period from August 8, 2022 through August 21, 2023* [Docket No. ____] (the “Application”), filed by Island Capital Advisor LLC (the “Firm”), Co-Financial Advisor for the Official Committee of Unsecured Creditors. In the Application, the Firm requests that the Court: (a) allow on an interim and final basis compensation in the amount of \$9,913 for reasonable and necessary professional services rendered and reimbursement of actual for the Second Interim Period, (ii) allow on a final basis compensation in the amount of \$65,397 for reasonable and necessary professional services rendered for the Final Application Period and (b) granting any other relief that this Court deems necessary and appropriate.

¹The last four digits of the Debtor’s federal tax identification number are 6792. The Debtor’s mailing address is 250 Bradhurst Avenue, New York, New York 10039.

The Court, having considered the Application and notice of the Application appearing adequate, determines that the Application should be, and hereby is GRANTED. Accordingly,

IT IS THEREFORE ORDERED as follows:

1. The Application is GRANTED as set forth herein.
2. The Firm's compensation for professional services rendered during the Second Interim Period is allowed on an interim and final basis in the amount of \$9,913.
3. The Firm's compensation for professional services rendered during the Final Application Period is allowed on a final basis in the amount of \$65,397.
4. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

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EXHIBIT A

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

MADISON SQUARE BOYS & GIRLS CLUB,
INC.,¹

Debtor.

Chapter 11

Case No. 22-10910-SHL

**DECLARATION OF ROBERT C. LIEBER IN SUPPORT OF SECOND AND FINAL
APPLICATION OF ISLAND CAPITAL ADVISOR LLC FOR ALLOWANCE OF
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AS CO-
FINANCIAL ADVISOR FOR THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS
FOR THE PERIOD FROM AUGUST 8, 2022 THROUGH AUGUST 21, 2023**

I, Robert C. Lieber, declare under penalty of perjury pursuant to 28 U.S.C. § 1746 and pursuant to Rule 2016 of the Federal Rules of Bankruptcy Procedure and Rule 2016-1(a) of the Local Rules for the Bankruptcy Court for the Southern District of New York that the following is true and correct:

1. I am a Principal at Island Capital Advisor LLC (the "Firm"),² with an office located at 717 Fifth Avenue, 18th Floor, New York, NY 10022
2. I have personally reviewed the information contained in the Application, and believe its contents to be true and correct to the best of my knowledge, information, and belief. In addition, I believe that the Application complies with the Local Rules for the Southern District of New York, the *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases*, and the *Order Pursuant to 11 U.S.C. §§ 105(A)*

¹The last four digits of the Debtor's federal tax identification number are 6792. The Debtor's mailing address is 250 Bradhurst Avenue, New York, New York 10039.

² Capitalized terms not defined herein shall have the same meaning ascribed to them in the Fee Application.

*and 331 Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of
Professionals* dated and entered August 12, 2022 [Docket No. 125].

Executed this ~~XX~~^{3rd} day of October, 2023 at _____, New York.

3rd




EXHIBIT B

EXHIBIT B

Timekeeper Summary

(Second Interim Period: March 1, 2023 – August 21, 2023)

[illegible]

Timekeeper Summary

(Final Application Period: August 8, 2022 – August 21, 2023)

[illegible]

EXHIBIT C

EXHIBIT C

Task Code Summary
(Second Interim Period: March 1, 2023 – August 21, 2023)

Description	Hours	Amount
Committee Member/Professional Meetings & Communications	4.8	\$3,648
Business Analysis	7.9	\$6,265

Task Code Summary
(Final Application Period: August 8, 2022 – August 21, 2023)

Description	Hours	Amount
Committee Member/Professional Meetings & Communications	10.9	\$8,626
Business Analysis	49.9	\$38,788
Retention and Fee application	8.7	\$6,657
Investigations	14.5	\$11,326

EXHIBIT D

Staff	Date	Description	Task	Hours	Rate	Fee
George Carleton	08/11/2022	Kick off call with Dundon Advisers and Teneo	Committee Member/Professional Meetings & Communications	1.0	\$850.00/hr	\$850.00
George Carleton	08/11/2022	Preparation & Review of Information Request List	Business Analysis	1.0	\$850.00/hr	\$850.00
Robert Lieber	08/11/2022	Kick off Call with Dundon Advisers and Teneo	Committee Member/Professional Meetings & Communications	1.0	\$850.00/hr	\$850.00
Robert Lieber	08/11/2022	Review of Information Request List	Business Analysis	0.3	\$850.00/hr	\$255.00
Steven Landgraber	08/11/2022	Kick off Call with Teneo (Robin Chiu and Dan Finnegan) and Dundon (Tabish Rizvi and Michael Whelan)	Committee Member/Professional Meetings & Communications	1.0	\$760.00/hr	\$760.00
Steven Landgraber	08/11/2022	Review of Information Request List	Business Analysis	0.3	\$760.00/hr	\$228.00
Steven Landgraber	08/17/2022	Draft retention Papers	Retention and Fee Applications	2.4	\$760.00/hr	\$1,824.00
Steven Landgraber	08/18/2022	Draft retention Papers	Retention and Fee Applications	0.6	\$760.00/hr	\$456.00
Robert Lieber	08/22/2022	Weekly Committee Call	Business Analysis	0.8	\$850.00/hr	\$680.00
Steven Landgraber	08/22/2022	Weekly Committee Call	Business Analysis	0.8	\$760.00/hr	\$608.00
Steven Landgraber	08/24/2022	Review of real estate related data room files	Investigations	0.5	\$760.00/hr	\$380.00
Steven Landgraber	08/26/2022	Call with creditor committee counsel	Business Analysis	1.0	\$760.00/hr	\$760.00
George Carleton	08/29/2022	Catch up call with internal team and Dundon Advisers	Business Analysis	0.3	\$850.00/hr	\$255.00
Robert Lieber	08/29/2022	Catch up call with internal Island team and Dundon Advisers	Business Analysis	0.3	\$850.00/hr	\$255.00
Steven Landgraber	08/29/2022	Internal call with Tabish Rizvi and Michael Whelan	Business Analysis	0.3	\$760.00/hr	\$228.00
Steven Landgraber	08/29/2022	Diligence call with Teneo	Investigations	1.0	\$760.00/hr	\$760.00
Steven Landgraber	08/29/2022	Work with Bob Lieber and George Carleton regarding real estate appraisals with focus on Navy Yard	Business Analysis	0.8	\$760.00/hr	\$608.00
George Carleton	09/05/2022	Inspect Navy yard asset	Investigations	2.0	\$850.00/hr	\$1,700.00
Steven Landgraber	09/06/2022	Internal call with Tabish Rizvi to review budget and DIP motion	Business Analysis	0.7	\$760.00/hr	\$532.00
Steven Landgraber	09/08/2022	Internal call with Tabish Rizvi and PSZJ (Gillian Brown)	Business Analysis	0.7	\$760.00/hr	\$532.00
Steven Landgraber	09/12/2022	Weekly Committee Call	Business Analysis	1.0	\$760.00/hr	\$760.00
Steven Landgraber	09/13/2022	Call with creditor and debtor professionals to DIP motion	Investigations	0.6	\$760.00/hr	\$456.00
Robert Lieber	09/16/2022	Call on MSBGC Retention	Retention and Fee Applications	0.5	\$850.00/hr	\$425.00
Steven Landgraber	09/16/2022	Retention discussion with Dundon and PSZJ	Retention and Fee Applications	0.5	\$760.00/hr	\$380.00
Steven Landgraber	09/19/2022	Weekly Committee Call	Business Analysis	1.4	\$760.00/hr	\$1,064.00
Steven Landgraber	09/26/2022	Weekly Committee Call	Business Analysis	1.7	\$760.00/hr	\$1,292.00
Steven Landgraber	10/03/2022	Weekly Committee Call	Business Analysis	0.9	\$760.00/hr	\$684.00
Robert Lieber	10/06/2022	Mediation Session	Committee Member/Professional Meetings & Communications	1.8	\$850.00/hr	\$1,530.00
Steven Landgraber	10/06/2022	Mediation Session - listen to initial discussion and proposal	Investigations	0.7	\$760.00/hr	\$532.00
Steven Landgraber	10/06/2022	Discussion with Dundon (Tabish and Whelan) re: counterproposal	Business Analysis	1.1	\$760.00/hr	\$836.00
Steven Landgraber	10/10/2022	Discussion with Dundon (Tabish and Whelan) re: liquidation analysis	Business Analysis	0.5	\$760.00/hr	\$380.00
Steven Landgraber	10/10/2022	Internal call with Dundon and PSZJ re: liquidation analysis	Business Analysis	0.7	\$760.00/hr	\$532.00
Steven Landgraber	10/10/2022	Weekly Committee Call	Business Analysis	1.7	\$760.00/hr	\$1,292.00
Steven Landgraber	10/17/2022	Weekly Committee Call	Business Analysis	1.3	\$760.00/hr	\$988.00
Steven Landgraber	10/18/2022	Review of revised settlement proposal and discuss Navy Yard prospects with Bob Lieber	Business Analysis	0.5	\$760.00/hr	\$380.00
Steven Landgraber	10/19/2022	Zoom call with mediator and bring-down on committee	Investigations	1.5	\$760.00/hr	\$1,140.00
Steven Landgraber	10/19/2022	Email exchange with Teneo to organize DIP discussion	Investigations	0.1	\$760.00/hr	\$76.00
Steven Landgraber	10/20/2022	Review of Carver loan term sheet	Business Analysis	0.7	\$760.00/hr	\$532.00
Steven Landgraber	10/20/2022	Call with Teneo (Robin Chiu and Dan Finnegan) and Dundon (Tabish and Whelan) re: DIP	Investigations	0.5	\$760.00/hr	\$380.00
Steven Landgraber	10/24/2022	Emails with PSZJ and Dundon re: Navy Yard and DIP	Business Analysis	0.4	\$760.00/hr	\$304.00
Steven Landgraber	10/24/2022	Discussion with Dundon (Tabish and Whelan) re: Navy Yard	Investigations	0.3	\$760.00/hr	\$228.00
Steven Landgraber	10/24/2022	Weekly Committee Call	Business Analysis	1.1	\$760.00/hr	\$836.00
Steven Landgraber	10/25/2022	Call with Teneo (Robin Chiu and Dan Finnegan) and Dundon (Tabish and Whelan) re: DIP	Investigations	1.0	\$760.00/hr	\$760.00
Steven Landgraber	10/25/2022	Review Cushman BOV of Navy Yard	Investigations	0.7	\$760.00/hr	\$532.00
Steven Landgraber	10/25/2022	Internal call with Dundon and PSZJ re: DIP and Navy Yard	Business Analysis	0.7	\$760.00/hr	\$532.00
George Carleton	10/26/2022	Review Navy yard BOV	Business Analysis	0.3	\$850.00/hr	\$255.00
Steven Landgraber	10/26/2022	Call with Committee Counsel, Dundon and Plaintiff Counsel to discuss DIP/Navy Yard/counter proposal	Business Analysis	0.9	\$760.00/hr	\$684.00
George Carleton	10/27/2022	Review new Navy yard appraisal	Business Analysis	0.5	\$850.00/hr	\$425.00
George Carleton	10/27/2022	ICG discussion of Navy Yard valuation (Carleton/Lieber/Landgraber)	Business Analysis	0.5	\$850.00/hr	\$425.00
Robert Lieber	10/27/2022	Review of Navy Yard Appraisal and BOV	Business Analysis	0.6	\$850.00/hr	\$510.00
Robert Lieber	10/27/2022	ICG discussion of Navy Yard valuation (Carleton/Lieber/Landgraber)	Business Analysis	0.5	\$850.00/hr	\$425.00
Steven Landgraber	10/27/2022	Review Bowery BOV of Navy Yard	Business Analysis	0.5	\$760.00/hr	\$380.00
Steven Landgraber	10/27/2022	ICG discussion of Navy Yard valuation (Carleton/Lieber/Landgraber)	Business Analysis	0.5	\$760.00/hr	\$380.00
Steven Landgraber	10/27/2022	Call with Committee Counsel, Dundon and Plaintiff Counsel to discuss DIP/Navy Yard/counter proposal	Business Analysis	0.6	\$760.00/hr	\$456.00

Steven Landgraber	10/27/2022	Follow up call with John Lucas (PSZJ)	Committee Member/Professional Meetings & Communications	0.2	\$760.00/hr	\$152.00
Steven Landgraber	10/31/2022	Weekly Committee Call	Business Analysis	1.3	\$760.00/hr	\$988.00
Steven Landgraber	11/04/2022	Call with Teneo (Robin Chiu and Dan Finnegan) and Dundon (Tabish and Whelan) re: 13-week cash flow forecast	Business Analysis	1.2	\$760.00/hr	\$912.00
Steven Landgraber	11/04/2022	Provide initial review of creditor FA extended liquidity case.	Business Analysis	0.4	\$760.00/hr	\$304.00
Steven Landgraber	11/05/2022	All hands advisor call re: 13-week cash flow forecast	Business Analysis	1.0	\$760.00/hr	\$760.00
Steven Landgraber	11/07/2022	Weekly Committee Call	Business Analysis	1.3	\$760.00/hr	\$988.00
Steven Landgraber	11/14/2022	Retention Papers	Retention and Fee Applications	0.2	\$760.00/hr	\$152.00
Steven Landgraber	11/14/2022	Weekly Committee Call	Business Analysis	0.8	\$760.00/hr	\$608.00
Steven Landgraber	11/17/2022	Review revised debtor proposal	Business Analysis	0.4	\$760.00/hr	\$304.00
Steven Landgraber	11/18/2022	Call with state court counsel, PSZJ and Dundon to discuss revised proposal	Business Analysis	1.0	\$760.00/hr	\$760.00
Steven Landgraber	11/18/2022	Call with committee members, state court counsel, PSZJ and Dundon to discuss revised proposal	Business Analysis	1.0	\$760.00/hr	\$760.00
Steven Landgraber	11/22/2022	Call with Tabish @ Dundon	Business Analysis	0.2	\$760.00/hr	\$152.00
Steven Landgraber	12/05/2022	Weekly Committee Call	Business Analysis	1.3	\$760.00/hr	\$988.00
George Carleton	12/08/2022	Preparation & Review of Information Request List	Business Analysis	0.5	\$850.00/hr	\$425.00
Robert Lieber	12/08/2022	Preparation & Review of Information Request List	Business Analysis	0.5	\$850.00/hr	\$425.00
Steven Landgraber	12/08/2022	Internal Island Call regarding Navy Yard Structure	Business Analysis	0.5	\$760.00/hr	\$380.00
Steven Landgraber	12/12/2022	Weekly Committee Call	Business Analysis	0.8	\$760.00/hr	\$608.00
Steven Landgraber	12/12/2022	Review of retention and fee applications prepared by Dundon Advisers	Retention and Fee applications	1.0	\$760.00/hr	\$760.00
Steven Landgraber	12/15/2022	Call with state court counsel.	Business Analysis	1.0	\$760.00/hr	\$760.00
Steven Landgraber	01/03/2023	Call with state court counsel re: Trustee selection and distributions.	Committee Member/Professional Meetings & Communications	0.8	\$760.00/hr	\$608.00
Steven Landgraber	01/05/2023	Organize Island-Cushman call.	Committee Member/Professional Meetings & Communications	0.3	\$760.00/hr	\$228.00
Steven Landgraber	01/05/2023	Participated on call with Teneo, and Dundon discussing cash bridge and potential excess cash contributions.	Investigations	0.8	\$760.00/hr	\$608.00
Steven Landgraber	01/05/2023	UCC call interviewing potential LTs and discussing settlement	Investigations	2.2	\$760.00/hr	\$1,672.00
Steven Landgraber	01/06/2023	Island-Cushman call regarding CW creds and disposition plan.	Investigations	0.7	\$760.00/hr	\$532.00
George Carleton	01/06/2023	Island-Cushman call regarding CW creds and disposition plan.	Investigations	0.7	\$850.00/hr	\$595.00
Robert Lieber	01/06/2023	Island-Cushman call regarding CW creds and disposition plan.	Investigations	0.7	\$850.00/hr	\$595.00
Steven Landgraber	01/06/2023	Internal Island Call regarding CW and Navy Yard	Business Analysis	0.3	\$760.00/hr	\$228.00
George Carleton	01/06/2023	Internal Island Call regarding CW and Navy Yard	Business Analysis	0.3	\$850.00/hr	\$255.00
Robert Lieber	01/06/2023	Internal Island Call regarding CW and Navy Yard	Business Analysis	0.3	\$850.00/hr	\$255.00
Steven Landgraber	01/09/2023	Review of cash forecast with Dundon and Teneo team.	Investigations	0.5	\$760.00/hr	\$380.00
Steven Landgraber	01/09/2023	UCC call discussing cash forecast and recommending CW to lead Navy Yard disposition process.	Business Analysis	1.1	\$760.00/hr	\$836.00
Steven Landgraber	01/12/2023	Call with Dundon, State Court Counsel and PSZJ.	Business Analysis	0.9	\$760.00/hr	\$684.00
Steven Landgraber	02/14/2023	Prepare fee apps.	Retention and Fee applications	1.5	\$760.00/hr	\$1,140.00
Steven Landgraber	02/16/2023	Prepare fee apps.	Retention and Fee applications	2.0	\$760.00/hr	\$1,520.00
Steven Landgraber	03/09/2023	Update call with Dundon and PSZJ.	Committee Member/Professional Meetings & Communications	0.5	\$760.00/hr	\$380.00
Steven Landgraber	05/18/2023	Court hearing regarding fee apps	Committee Member/Professional Meetings & Communications	0.5	\$760.00/hr	\$380.00
Steven Landgraber	05/19/2023	Call with Cushman, Paul Weiss and PSZJ regarding new offers	Committee Member/Professional Meetings & Communications	0.5	\$760.00/hr	\$380.00
Steven Landgraber	05/19/2023	Follow up call with John Lucas at PSZJ	Committee Member/Professional Meetings & Communications	0.2	\$760.00/hr	\$152.00
Steven Landgraber	05/24/2023	Committee Call	Committee Member/Professional Meetings & Communications	0.5	\$760.00/hr	\$380.00
Steven Landgraber	05/30/2023	Committee Call	Committee Member/Professional Meetings & Communications	1.0	\$760.00/hr	\$760.00
Steven Landgraber	06/15/2023	Call with Cushman, Paul Weiss and PSZJ regarding new offers	Committee Member/Professional Meetings & Communications	0.3	\$760.00/hr	\$228.00
Steven Landgraber	06/20/2023	Discussion of new bids with George Carleton and Bob Lieber	Business Analysis	0.6	\$760.00/hr	\$456.00
Robert Lieber	06/20/2023	Discussion of new bids with George Carleton and Steve Landgraber	Business Analysis	0.6	\$850.00/hr	\$510.00
George Carleton	06/20/2023	Discussion of new bids with Bob Lieber and Bob Lieber	Business Analysis	0.6	\$850.00/hr	\$510.00
Steven Landgraber	07/06/2023	Review of Navy Yard Counter Bid Matrix	Business Analysis	1.1	\$760.00/hr	\$836.00
Steven Landgraber	07/06/2023	Call with Cushman, Paul Weiss and PSZJ regarding new offers	Committee Member/Professional Meetings & Communications	0.3	\$760.00/hr	\$228.00
Steven Landgraber	07/06/2023	Follow up call with John Lucas at PSZJ	Committee Member/Professional Meetings & Communications	0.1	\$760.00/hr	\$76.00
Steven Landgraber	07/11/2023	Discussion of counterbids with George Carleton and Bob Lieber	Business Analysis	0.5	\$760.00/hr	\$380.00
Robert Lieber	07/11/2023	Discussion of counterbids with George Carleton and Steve Landgraber	Business Analysis	0.5	\$850.00/hr	\$425.00
Robert Lieber	07/11/2023	Discussion of counterbids with Bob Lieber and Bob Lieber	Business Analysis	0.5	\$850.00/hr	\$425.00
Steven Landgraber	07/17/2023	Call with John Lucas at PSZJ regarding Navy Yard bids	Committee Member/Professional Meetings & Communications	0.3	\$760.00/hr	\$228.00
Steven Landgraber	07/25/2023	Email exchange with PSZJ regarding new offer	Committee Member/Professional Meetings & Communications	0.3	\$760.00/hr	\$228.00
Steven Landgraber	07/26/2023	Email exchange with Paul Weiss and Cushman regarding new offer	Committee Member/Professional Meetings & Communications	0.3	\$760.00/hr	\$228.00
Steven Landgraber	07/27/2023	Review of Navy Yard PSAs and email findings to PSZJ	Business Analysis	2.1	\$760.00/hr	\$1,596.00
Steven Landgraber	07/27/2023	Discussion of PSA and final offer with George Carleton	Business Analysis	0.7	\$760.00/hr	\$532.00
George Carleton	07/27/2023	Discussion of PSA and final offer with Steven Landgraber	Business Analysis	0.7	\$850.00/hr	\$595.00